

TABLE 1

BAFFINLAND IRON MINES CORPORATION
MARY RIVER PROJECT

WATER LICENSE NWB2MRY0406 - 2006 ANNUAL REPORT

SUMMARY OF 2006 DAILY CAMP WATER CONSUMPTION

Date	Water Usage	
	gal	m ³
25-May-06	400	1.5
26-May-06	415	1.6
27-May-06	430	1.6
28-May-06	445	1.7
29-May-06	455	1.7
30-May-06	470	1.8
31-May-06	485	1.8
01-Jun-06	500	1.9
02-Jun-06	560	2.1
03-Jun-06	625	2.4
04-Jun-06	690	2.6
05-Jun-06	750	2.8
06-Jun-06	815	3.1
07-Jun-06	880	3.3
08-Jun-06	940	3.6
09-Jun-06	1005	3.8
10-Jun-06	1070	4.1
11-Jun-06	1130	4.3
12-Jun-06	1200	4.5
13-Jun-06	1200	4.5
14-Jun-06	1200	4.5
15-Jun-06	1200	4.5
16-Jun-06	1200	4.5
17-Jun-06	1200	4.5
18-Jun-06	1200	4.5
19-Jun-06	1200	4.5
20-Jun-06	1200	4.5
21-Jun-06	1200	4.5
22-Jun-06	1200	4.5
23-Jun-06	1200	4.5
24-Jun-06	1200	4.5
25-Jun-06	1200	4.5
26-Jun-06	1200	4.5
27-Jun-06	1200	4.5
28-Jun-06	1200	4.5
29-Jun-06	1200	4.5
30-Jun-06	1200	4.5
01-Jul-06	1200	4.5
02-Jul-06	1200	4.5

03-Jul-06	1200	4.5
04-Jul-06	1200	4.5
05-Jul-06	1200	4.5
06-Jul-06	1200	4.5
07-Jul-06	1200	4.5
08-Jul-06	1200	4.5
09-Jul-06	1200	4.5
10-Jul-06	1200	4.5
11-Jul-06	1200	4.5
12-Jul-06	1200	4.5
13-Jul-06	1200	4.5
14-Jul-06	1200	4.5
15-Jul-06	1200	4.5
16-Jul-06	1200	4.5
17-Jul-06	1200	4.5
18-Jul-06	1200	4.5
19-Jul-06	1200	4.5
20-Jul-06	1200	4.5
21-Jul-06	1200	4.5
22-Jul-06	1200	4.5
23-Jul-06	1200	4.5
24-Jul-06	1200	4.5
25-Jul-06	1200	4.5
26-Jul-06	1200	4.5
27-Jul-06	1200	4.5
28-Jul-06	1200	4.5
29-Jul-06	1200	4.5
30-Jul-06	1200	4.5
31-Jul-06	1200	4.5
01-Aug-06	1200	4.5
02-Aug-06	1200	4.5
03-Aug-06	1200	4.5
04-Aug-06	1200	4.5
05-Aug-06	1200	4.5
06-Aug-06	1200	4.5
07-Aug-06	1200	4.5
08-Aug-06	1200	4.5
09-Aug-06	1200	4.5
10-Aug-06	1200	4.5
11-Aug-06	1200	4.5
12-Aug-06	1200	4.5
13-Aug-06	1200	4.5
14-Aug-06	1200	4.5
15-Aug-06	1200	4.5
16-Aug-06	1200	4.5
17-Aug-06	1200	4.5
18-Aug-06	1200	4.5
19-Aug-06	1200	4.5
20-Aug-06	1200	4.5
21-Aug-06	1200	4.5
22-Aug-06	1200	4.5
23-Aug-06	1200	4.5
24-Aug-06	1200	4.5

25-Aug-06	1200	4.5
26-Aug-06	1200	4.5
27-Aug-06	1200	4.5
28-Aug-06	1200	4.5
29-Aug-06	1200	4.5
30-Aug-06	1200	4.5
31-Aug-06	1200	4.5
01-Sep-06	1200	4.5
02-Sep-06	1200	4.5
03-Sep-06	1200	4.5
04-Sep-06	1200	4.5
05-Sep-06	1200	4.5
06-Sep-06	1200	4.5
07-Sep-06	1200	4.5
08-Sep-06	1200	4.5
09-Sep-06	1200	4.5
10-Sep-06	1200	4.5
11-Sep-06	1200	4.5
12-Sep-06	1200	4.5
13-Sep-06	1200	4.5
14-Sep-06	1200	4.5
15-Sep-06	1200	4.5
16-Sep-06	1200	4.5
17-Sep-06	1200	4.5
18-Sep-06	1200	4.5
19-Sep-06	1200	4.5
20-Sep-06	1200	4.5
21-Sep-06	1200	4.5
22-Sep-06	1200	4.5
23-Sep-06	1200	4.5
24-Sep-06	1200	4.5
25-Sep-06	1200	4.5
26-Sep-06	1200	4.5
27-Sep-06	1200	4.5
28-Sep-06	1200	4.5
29-Sep-06	1200	4.5
30-Sep-06	200	0.8
01-Oct-06	200	0.8
02-Oct-06	200	0.8
03-Oct-06	200	0.8
04-Oct-06	200	0.8
05-Oct-06	200	0.8
06-Oct-06	200	0.8
07-Oct-06	200	0.8
Totals	145,665	551
Averages (per day)	1,071	4

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13-Feb-07

TABLE 2

BAFFINLAND IRON MINES CORPORATION
MARY RIVER PROJECT

WATER LICENSE NWB2MRY0406 - 2006 ANNUAL REPORT

WATER CONSUMPTION FOR 2006 DRILLING ACTIVITIES

Drill/Pump	Total Days On Site	Total Days Drilling	Water Used
			(m ³)
1	122	58	2,635
2	107	48	2,180
3	111	48.5	2,200
4	93	53	2,400
Totals	433	207.5	9,415

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TABLE 3

BAFFINLAND IRON MINES CORPORATION
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WATER LICENSE NWB2MRY0406 - 2006 ANNUAL REPORT

2006 MONTHLY WATER QUALITY MONITORING OF CAMP LAKE¹

Date	Monitoring Parameter		
	BOD5 (units)	Fecal Coliform (ct/100mL)	TSS (units)
13-Jun-06	nt	0	nt
18-Jun-06	nt	0	nt
03-Aug-06	nt	0	nt
10-Sep-06	nt	1 ²	nt

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Notes:

13-Feb-07

1. Testing by Accutest Laboratories Ltd.
2. Count occurred at intake
3. nt = not tested